

**From:** Hurwitz, Evelyn S on behalf of Public Info  
**Sent:** Thursday, November 09, 2000 10:22 AM  
**To:** Gottlieb, Mary H  
**Subject:** FW: Attention Docket No. 2000-57

-----Original Message-----

From: Jenn [mailto:jzorn@njleague.com]  
Sent: Tuesday, November 07, 2000 2:18 PM  
To: 'public.info@ots.treas.gov'  
Subject: Attention Docket No. 2000-57

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November 7, 2000

Manager, Dissemination Branch  
Information Management and Services Division  
Office of Thrift Supervision  
1700 G Street, N.W.  
Washington, D.C. 20552

Re: RIN 1550-AB24 - Mutual Savings Associations, Mutual Holding Company  
Reorganizations, Conversions From Mutual to Stock Form

Dear Sir or Madam:

The New Jersey League - Community & Savings Bankers\* ("League") sought input on the Office of Thrift Supervision's proposed rule on "Mutual Savings Associations, Mutual Holding Company Reorganizations, Conversions From Mutual to Stock Form" from its 21 members that are OTS regulated mutual savings associations and 11 members that have OTS regulated mutual holding companies.

The response received was that the proposed changes are an improvement over the existing rules in allowing buybacks of stock after one year. Because markets can change quickly, there is a preference to go further and eliminate the one-year waiting period.

With regard to business plans, we received a comment from a mutual institution that the following statement in Section II. A. of the Supplementary Information section relative to return on equity is somewhat ambiguous: "At a minimum, the projected return on equity should exceed, by a margin reflecting relative investment risk, the institution's rates on long-term certificates of deposit."

Sincerely,  
James R. Silkensen  
Executive Vice President

\* The New Jersey League - Community & Savings Bankers is a trade association representing 72 of New Jersey's savings banks and savings & loan associations with total assets of over \$50 billion and 3 commercial banks. The League's wholly-owned subsidiary, the Thrift Institutions Community Investment Corporation ("T.I.C.I.C.") assists League members in forming consortia to make loans on low-to-moderate income housing projects. T.I.C.I.C. has facilitated loans on over 3,200 affordable

housing units throughout New Jersey and has loans in process on over 1,200 more housing units.